

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394

FINANCIAL STATEMENT

WITH

INDEPENDENT AUDITOR'S REPORT

YEAR ENDED JUNE 30, 2015

George, Bowerman, & Noel, P.A.
Certified Public Accountants

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INDEPENDENT AUDITOR'S REPORT

Board of Education
Rose Hill Unified School District No. 394
Rose Hill, Kansas

Report on Financial Statement

We have audited the accompanying fund summary statement of regulatory basis cash receipts, expenditures and unencumbered cash balances of Rose Hill Unified School District No. 394 (a municipal financial reporting entity), as of and for the year ended June 30, 2015, and the related notes to the financial statements.

Management's Responsibility for the Financial Statement

Management is responsible for the preparation and fair presentation of this financial statement in accordance with the *Kansas Municipal Audit and Accounting Guide* as described in Note 1 to meet the financial reporting requirements of the State of Kansas, this includes determining that the regulatory basis of accounting is an acceptable basis for the preparation of the financial statement in the circumstances. Management is also responsible for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of the financial statement that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial statement based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America, and the *Kansas Municipal Audit and Accounting Guide*. Those standards require we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on auditor's judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting

policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles

As described in Note 1 of the financial statement, the financial statement is prepared by the Rose Hill Unified School District No. 394 to meet the requirements of the State of Kansas on the basis of the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide*, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

The effects on the financial statement of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the “Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles” paragraph, the financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of the Rose Hill Unified School District No. 394 as of June 30, 2015, or changes in financial position and cash flows thereof for the year then ended.

Opinion on Regulatory Basis of Accounting

In our opinion, the financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of the Rose Hill Unified School District No. 394 as of June 30, 2015, and the aggregate cash receipts and expenditures for the year then ended in accordance with the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide* described in Note 1.

Report on Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances (basic financial statement) as a whole. The summary of regulatory basis expenditures – actual and budget, and individual fund schedules of regulatory basis receipts and expenditures – actual and budget, schedule of cash receipts, expenditures and unencumbered cash – district activity funds, and the schedule of cash receipts, and disbursements – agency funds (Schedules 1, 2, 3 and 4 as listed in the table of contents) are presented for purposes of additional analysis and are not a required part of the basic financial statement, however are required to be presented under the provisions of the *Kansas Municipal Audit and Accounting Guide*. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statement. The information has been subjected to the

auditing procedures applied in the audit of the basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statement or to the basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statement as a whole, on the basis of accounting described in Note 1.

The 2014 Actual column presented in the individual fund schedules of regulatory basis receipts and expenditures – actual and budget (Schedule 2 as listed in the table of contents) is also presented for comparative analysis and is not a required part of the 2015 basic financial statement upon which we rendered an unmodified opinion dated February 6, 2015. The 2014 basic financial statement and our accompanying report are not presented herein, but are available in electronic form from the web site of the Kansas Department of Administration at the following link <http://da.ks.gov/ar/muniserve/>. Such 2014 comparative information is the responsibility of management and was derived from and related directly to the underlying accounting and other records used to prepare the 2014 basic financial statement. The 2014 comparative information was subjected to the auditing procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2014 basic financial statement or to the 2014 basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the 2014 comparative information is fairly stated in all material respects in relation to the 2014 basic financial statement as a whole, on the basis of accounting described in Note 1.

George, Bowerman & Noel, P.A.

Wichita, Kansas
February 3, 2016

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394

SUMMARY OF CASH RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH – REGULATORY BASIS

For the year ended June 30, 2015

	Beginning Unencumbered Cash Balance	Prior Year Canceled Encum- brances	Cash Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Outstanding Encumbrances and Accounts Payable	Ending Cash Balance
General Funds:							
General Fund	\$ -	\$ -	\$ 9,488,817	\$ 9,488,817	\$ -	\$ 845,198	\$ 845,198
Supplemental General	73,181	-	3,016,426	3,089,607	-	141,735	141,735
Special Purpose Funds:							
Four Year Old At-Risk	25,000	-	76,466	76,466	25,000	9,441	34,441
At-Risk	130,411	-	596,336	519,879	206,868	44,523	251,391
Bilingual Education	25,000	-	73,009	73,009	25,000	141	25,141
Virtual Education	17,835	-	70,133	62,967	25,001	-	25,001
Capital Outlay	603,576	-	728,551	563,018	769,109	11,340	780,449
Driver Training	51,515	-	22,938	17,401	57,052	-	57,052
Extraordinary School	924	-	1,080	560	1,444	-	1,444
Food Service	158,216	-	560,530	550,559	168,187	-	168,187
Professional Development	10,000	-	-	-	10,000	-	10,000
Parent Education	21,883	-	58,487	55,370	25,000	1,097	26,097
Special Education	399,965	-	1,798,213	1,798,178	400,000	6,300	406,300
Vocational Education	200,000	-	381,786	380,272	201,514	51,389	252,903
KPERs Special Retirement							
Contribution	-	-	780,412	780,412	-	-	-
Recreation Commission	4,481	-	277,651	282,132	-	-	-
Recreation Commission							
Employee Benefit and							
Special Liability	943	-	68,922	55,069	14,796	-	14,796
Federal Funds	-	-	176,625	176,625	-	24,178	24,178
Textbook Rental and Student							
Materials	229,614	-	114,678	86,791	257,501	61,216	318,717
Contingency Reserve	943,187	-	16,054	979	958,262	-	958,262
Gifts and Grants	79,413	-	41,917	51,635	69,695	5,024	74,719
Teacher of the Year	1,674	-	4	200	1,478	-	1,478
Memorials	3,665	-	6	200	3,471	-	3,471
Showalter Scholarship	2,500	-	2,500	2,500	2,500	-	2,500
Waitt Scholarship	13,500	-	-	1,500	12,000	-	12,000
Madrigal Scholarship	-	-	1,000	-	1,000	-	1,000
Gate Receipts	39,296	-	135,229	134,546	39,979	-	39,979
Special Projects	9,972	-	45,828	46,018	9,782	-	9,782
Bond and Interest	<u>1,823,207</u>	<u>-</u>	<u>2,532,973</u>	<u>2,252,905</u>	<u>2,103,275</u>	<u>-</u>	<u>2,103,275</u>

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394

SUMMARY OF CASH RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH – REGULATORY BASIS (continued)

For the year ended June 30, 2015

	Beginning Unencumbered Cash Balance	Prior Year Canceled Encum- brances	Cash Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Outstanding Encumbrances and Accounts Payable	Ending Cash Balance
Total Municipal Reporting Entity (excluding agency funds)	\$ 4,868,958	\$ —	\$ 21,066,571	\$ 20,547,615	\$ 5,387,914	\$ 1,201,582	\$ 6,589,496
Related Municipal Entities: Rose Hill Recreation Commission	301,675	—	441,350	418,221	324,804	17,862	342,666
Other Entity: Rose Hill Education Foundation	12,787	—	541	2,040	11,288	—	11,288
Total Reporting Entity (excluding agency funds)	\$ 5,183,420	\$ —	\$ 21,508,462	\$ 20,967,876	\$ 5,724,006	\$ 1,219,444	\$ 6,943,450

Composition of cash:

Rose Hill Bank, Rose Hill, Kansas:	
General checking now account	\$ 1,451,091
Checking account – credit card clearing	592
Money market savings account	5,066,496
Section 125 Benefits	13,059
District activity account	73,001
District office petty cash account	1,500
High school petty cash account	1,500
Middle school petty cash account	1,500
Intermediate school petty cash account	1,000
Elementary school petty cash account	1,000
High school cafeteria change fund	198
Library change fund	120

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394

SUMMARY OF CASH RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH – REGULATORY BASIS (continued)

For the year ended June 30, 2015

Composition of cash (continued):

Teacher of the Year savings account	\$ 1,678
Total Rose Hill Bank	6,612,735
Municipal Investment Pool	1
Total Municipal Financial Reporting Entity	6,612,736
Less Agency Funds	(23,240)
Total Municipal Financial Reporting Entity (excluding agency funds)	6,589,496
Related Municipal Entity:	
Rose Hill Bank, Rose Hill, Kansas:	
Rose Hill Recreation Commission – interest bearing checking account	240,613
Rose Hill Recreation Commission – money market savings account	101,853
Rose Hill Recreation Commission – petty cash account	200
Total Related Municipal Entity	342,666
Other Entity:	
Rose Hill Education Foundation – checking account	11,288
Total Reporting Entity (excluding agency funds)	\$ 6,943,450

The accompanying notes are an integral part of the financial statement.

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394

NOTES TO FINANCIAL STATEMENTS

June 30, 2015

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Reporting entity

Rose Hill Unified School District No. 394 (District) is a municipal corporation established in 1909 and is governed by an elected seven-member board. The District provides a full range of educational services including educational programs for grades K-12, community education programs, Special Education, Title I, Title II and Title III reading and math programs, professional development activities for educators, testing programs, extra-curricular activities, transportation, food services, maintenance and custodial services and general administrative services.

This financial statement presents Rose Hill Unified School District No. 394 (the municipality) and its related municipal entity. The related municipal entity is included in the District's reporting entity because it was created to benefit the District and/or its constituents.

The Rose Hill Recreation Commission was established pursuant to Kansas Statutes to operate a system of public recreation in Rose Hill, Kansas. The District appoints two of the five members of the Recreation Commission Board. The Rose Hill Recreation Commission taxes are levied under the taxing authority of the District. These taxes are accounted for in the Recreation Commission General Fund and Recreation Commission Employee Benefit and Special Liability Fund of the District. The Rose Hill Recreation Commission may not acquire real property or issue debt without the approval of the District. In addition, any lease entered into by the Rose Hill Recreation Commission may be subject to approval by the District. The Rose Hill Recreation Commission's fiscal year end is the same as the District. Separate financial statements may be obtained by contacting the Rose Hill Recreation Commission, 400 S. Rose Hill Road, Rose Hill, Kansas 67133.

The District has also elected to disclose financial information regarding the Rose Hill Education Foundation that does not qualify as a required municipal entity, but is disclosed qualitatively for the reader of the regulatory basis financial statement. The Rose Hill Education Foundation was established January 7, 2003 as a not-for-profit corporation to function exclusively for providing financial support for preserving, maintaining and improving public school education in the Rose Hill School District. The fiscal year of the Rose Hill Education Foundation is the same as the District. Separate financial statements may be obtained by contacting the Rose Hill Education Foundation, 104 North Rose Hill Road, Rose Hill, Kansas 67133.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Regulatory basis fund types

The accounts of the District are organized and operated on the basis of funds, each of which is defined as a fiscal and accounting entity with a self-balancing set of accounts established for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions or limitations. In accordance with state statutes and District resolutions, several different types of funds are used to record the District's financial transactions. For the regulatory basis financial reporting, they have been grouped and are presented in this report as follows:

General fund - used to account for all financial resources except those required to be accounted for in another fund. This fund receives a greater variety of taxes and other general revenues than any other fund and these resources also finance a wider range of activities than any other fund of the District.

Special purpose funds - used to account for the proceeds of specific tax levies and other specific regulatory receipt sources (other than Capital Project and tax levies for long-term debt) that are intended for specified purposes.

Bond and Interest fund - used to account for accumulation of resources, including tax levies, transfers from other funds and payment of general long-term debt.

Agency funds - used to account for assets held by the municipal reporting entity in a purely custodial capacity.

Regulatory basis of accounting and departure from accounting principles generally accepted in the United States of America

The Kansas Municipal Audit and Accounting Guide (KMAAG) regulatory basis of accounting involves the recognition of cash, cash equivalents, marketable investments, and certain accounts payable and encumbrance obligations to arrive at a net unencumbered cash and investments balance on a regulatory basis for each fund and the reporting changes in unencumbered cash and investments of a fund resulting from the difference in regulatory basis receipts and regulatory basis expenditures for the fiscal year. All recognized assets and liabilities are measured and reported at cost, unless they have been permanently impaired and have no future cash value or represent no future obligation against cash. The KMAAG regulatory basis does not recognize capital assets, long-term debt, accrued receivables and payables, or any other assets, liabilities or deferred inflows or outflows, other than those mentioned above.

The District has approved a resolution that is in compliance with K.S.A. 75-1120a(c), waiving the requirement for application of generally accepted accounting principles and allowing the District to use the statutory basis of accounting.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Budgetary information

The District is required by state statute to legally adopt annual operating budgets for the general fund, special revenue funds (unless exempted by specific statute) and the debt service fund. Specific special revenue funds exempted from legally adopted budgetary requirements include the Federal Funds Other, Textbook Rental and Student Materials, Contingency Reserve, Gifts and Grants, Gate Receipts, Special Projects funds, Teacher of the Year, Memorials funds, Showalter Scholarship, Waitt Scholarship, Madrigal Scholarship, Gate Receipts and Special Projects Funds. The statutes provide for the following sequence and timetable in the adoption of the legal annual operating budget:

1. Preparation of the budget for the succeeding calendar year on or before August 1st.
2. Publication in local newspaper of the proposed budget and notice of public hearing on the budget on or before August 5th.
3. Public hearing on or before August 15th, but at least ten days after publication of notice of hearing.
4. Adoption of the final budget on or before August 25th.

The statutes allow for the governing body to increase the originally adopted budget for previously unbudgeted increases in revenue other than ad valorem property taxes. This process requires a notice of public hearing to amend the budget to be published in the local newspaper. At least ten days after publication the hearing may be held and the governing body may amend the budget at that time. During the year ended June 30, 2015, the following individual fund budgets were amended, or adjusted to the legal maximum budget:

<u>Fund</u>	<u>Original budget</u>	<u>Amended budget</u>
General	\$ 9,352,656	\$ 9,145,033
Supplemental General	3,180,066	3,089,607

Kansas statutes permit transferring budgeted amounts between line items within an individual fund. However, such statutes prohibit expenditures in excess of the total amount of the adopted budget of expenditures of individual funds. Budget comparison statements are presented for each fund showing actual receipts and expenditures compared to legally budgeted receipts and expenditures. The General Fund and Supplemental General Fund budgets represent the legal maximum budgets for each fund as determined by the Kansas Department of Education.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

All legal annual operating budgets are prepared using the regulatory basis of accounting, in which, regulatory receipts are recognized when cash is received and expenditures include disbursements, accounts payable and encumbrances, with disbursements being adjusted for the prior year's accounts payable and encumbrances. Encumbrances are commitments by the municipality for future payments and are supported by a document evidencing the commitment, such as a purchase order or contract. All unencumbered appropriations (legal budget expenditure authority) lapse at year-end.

Controls over spending in funds, which are not subject to legal budgets, are controlled by federal regulations, other statutes or by the use of internal spending limits established by the governing body.

Cash and investments

The District maintains a cash and investment pool that is available for use by all funds. The pool has the general characteristics of demand deposit accounts, in that each fund may deposit additional cash at any time and also may withdraw cash at any time without prior notice or penalty. The pooled cash is invested to the extent available in authorized investments. Each fund type's portion of the pool is displayed on the financial statement.

Cash balances in all funds are considered in determining the amount to be invested except for the Teacher of the Year and Memorials funds that utilize specific investment accounts. All other investment earnings are credited to the Capital Outlay fund.

Investments are reported at fair value and cash deposits are reported at their carrying amount, which reasonably estimates fair value.

Inventories and prepaid items

Inventories and prepaid items that benefit future periods are recorded as expenditures in the year of purchase.

Compensated absences

The sick/personal leave policy of the District provides for certified personnel to earn thirteen days of leave per year with a maximum accumulation of fifty-five days. Leave days in excess of twenty days, which are designated by the employee, shall be purchased each year by the District at the rate of \$75 per day. After five years of employment with the District, upon termination any employee may be reimbursed up to forty days of accumulated leave time. In addition, all certified employees may donate up to three leave days per year to a sick leave pool. Any certified employee, after utilizing all their existing leave days, may make application for up to thirty days from the sick leave pool, provided there are sufficient days in the sick leave pool. The sick leave pool expires at the end of each fiscal year.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

All full-time classified employees of the District earn thirteen days of sick leave per year with a maximum accumulation of twenty days. Any sick leave days in excess of the maximum shall be purchased by the District at 100% of the normal pay rate for each employee. Classified personnel also earn two days of personal leave time each year. Personal leave may be accumulated to five days however, a maximum of two days may be carried to the following year. Classified employees may also participate in the sick leave pool discussed above for certified employees. All classified personnel with less than six years of service earn ten days of vacation pay per year and employees with more than five years of service earn twenty days of vacation pay per year. The maximum accumulation per year is twenty days.

Pension plan

Substantially all full-time employees are members of the State of Kansas Public Employees' Retirement System, which is a cost-sharing multi-employer state wide defined benefit pension plan. The State of Kansas is required to contribute the pension costs which are determined annually by the system's actuary. The contributions received from the State of Kansas and payments made to KPERS are accounted for in the KPERS Special Retirement Contribution Fund.

Early retirement

The District maintains a policy of paying early retirement salary to certain former employees, who qualify, for a period of five years, beginning with the first fiscal year after retirement. Early retirement is defined under the program as retirement in the year of intended retirement, where the total years of certified employment plus the age of the employee is equal to or greater than the KPERS designated value for full retirement benefits. In addition, the employee must have at least ten years of employment with the District to qualify for early retirement. A qualified retiree shall be entitled to receive for a maximum of five years \$520 per month (\$1,040 per month for retirees subsequent to June 30, 2005), or until deceased. Further, retirees shall cease to be eligible for early retirement benefits if they accept a certified staff position with the District. Sporadic daily substitute teaching is not considered regular employment. Should the funding liability for this program become financially unreasonable, the District may terminate the program, however, all retirees currently on the program shall continue on the program until the end of their program benefits.

Risk management

The District is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The District continues to carry commercial insurance for all risks of loss. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Reimbursed expenditures

Expenditures in the amount of \$343,784 are classified as reimbursed expenditures in the General Fund. The purpose of these expenditures is to maintain programs which are reimbursed and are exempt from the budget law under K.S.A. 72-6430.

Reimbursed expenditures are defined as repayments of amounts remitted on behalf of another party. All reimbursed expenditures shown in the financial statements meet the following criteria: (1) the related disbursement was made in the current year on behalf of the payee, (2) the item paid for was directly identifiable as having been used by or provided to the payee and (3) the amount of the reimbursed expenditure was directly tied to the amount of the original cash disbursement.

2. DEPOSITS AND INVESTMENTS

At June 30, 2015, the District had the following investments and maturities:

<u>Investment Type</u>	<u>Fair Value</u>	<u>Carrying Value</u>	Investment Maturities (in years) <u>Less than 1</u>	<u>Rating</u>
Kansas Municipal Investment Pool	\$ 1	\$ 1	\$ 1	S&P AAf/S1+

K.S.A. 9-1401 establishes the depositories that may be used by the District. The statute requires banks eligible to hold the District's funds have a main or branch bank in the county in which the District is located, or in an adjoining county if such institution has been designated as an official depository, and the banks provide an acceptable rate of return on funds. In addition, K.S.A. 9-1402 requires the banks to pledge securities for deposits in excess of Federal Depository Insurance (FDIC) coverage. The District has no other policies that would further limit interest rate risk.

K.S.A. 12-1675 limits the District's investment of idle funds to time deposits, open accounts, and certificates of deposit with allowable financial institutions; U.S. government securities; temporary notes; non-fund warrants; repurchase agreements; and the Kansas Municipal Investment Pool. All investments must be insured, registered or held by the District or its agent in the District's name. The District has no investment policy that would further limit its investment choices. The rating of the District's investments is noted above.

Concentration of credit risk

State statutes place no limit on the amount the District may invest in any one issuer as long as the investments are adequately secured under K.S.A. 9-1402 and 9-1405. The District's allocation of investments as of June 30, 2015 is as follows:

2. DEPOSITS AND INVESTMENTS (continued)

<u>Investments</u>	<u>Percentage of Investments</u>
Kansas Municipal Investment Pool	100%

Custodial credit risk – deposits

Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. State statutes require the District's deposits in financial institutions to be entirely covered by federal depository insurance or by collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas City, or the Federal Home Loan Bank of Topeka. All deposits were legally secured at June 30, 2015. At June 30, 2015, the District's carrying amount of deposits was \$6,589,178 and the bank balances were \$6,222,541. The bank balances were held by one bank resulting in a concentration of credit risk. Of the bank balances, \$265,374 was covered by federal depository insurance and \$5,957,167 was collateralized with securities held by the pledging financial institutions' agents in the District's name. The market value of the securities pledged by the District's bank was \$7,958,956 at June 30, 2015.

Custodial credit risk – investments

For an investment, this is the risk that, in the event of the failure of the issuer or counterparty, the District will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. State statutes require investments to be adequately secured.

At June 30, 2015, the District had \$1 in the State's municipal investment pool. The municipal investment pool is under the oversight of the Pooled Money Investment Board. The Board is comprised of the State Treasurer and four additional members appointed by the State Governor. The Board reports annually to the Kansas legislature. State pooled moneys may be invested in direct obligations of, or obligations that are insured as to principal and interest, by the U.S. government or any agency thereof, with maturities up to four years. No more than ten percent of those funds may be invested in mortgage-backed securities. In addition, the State pool may invest in repurchase agreements with Kansas banks or with primary government securities dealers.

Related municipal entity cash and deposits

The Rose Hill Recreation Commission (a related municipal entity) cash and deposits at June 30, 2015 consisted of interest bearing checking and money market savings accounts. At year-end, the carrying amount of the Commission's deposits was \$342,466 and the bank balances were \$353,880. The bank balances were held by one bank resulting in a concentration of credit risk. Of the bank balances, \$250,000 was covered by federal depository insurance and \$103,880 was collateralized with securities held by the pledging financial institutions' agents in the Commission's name. The market value of the securities pledged by the Commission's bank was \$218,574 at June 30, 2015.

2. DEPOSITS AND INVESTMENTS (continued)

Other entity cash and deposits

The Rose Hill Education Foundation (other entity) cash and deposits at June 30, 2015 consisted of a non-interest bearing checking account. At year-end, the carrying amount and the bank balance of the Foundation's deposits was \$11,288. The Foundation's deposits were 100% covered by federal depository insurance at June 30, 2015.

3. LONG-TERM DEBT

Changes in long-term liabilities for the District for the year ended June 30, 2015, were as follows:

<u>Issue</u>	<u>Interest Rates</u>	<u>Date of Issue</u>	<u>Amount of Issue</u>	<u>Date of Final Maturity</u>	<u>Balance Beginning of Year</u>	<u>Additions</u>	<u>Reductions/ Payments</u>	<u>Balance End of Year</u>	<u>Interest Paid</u>
General Obligation School Building Bonds, Series 2004	4-6.50	6-1-04	\$25,514,000	9-1-25	\$ 1,200,000	\$ —	\$ 1,200,000	\$ —	\$ 39,000
General Obligation Refunding Bonds, Series 2007	3.70-4	4-1-07	10,000,000	9-1-25	9,705,000	—	50,000	9,655,000	384,015
General Obligation Refunding Bonds, Series 2011	2-3	7-1-11	9,765,000	9-1-22	8,520,000	—	100,000	8,420,000	234,600
General Obligation Refunding Bonds, Series 2012	2-2.3	5-1-12	6,575,000	9-1-25	6,380,000	—	110,000	6,270,000	135,290
Energy Improvement Lease-Purchase	4.75	7-10-09	2,084,709	6-1-24	1,530,547	—	124,765	1,405,782	72,701
Copy Machines Lease-Purchase	6.36	3-31-11	134,463	3-31-16	51,979	—	28,994	22,985	2,470
Computer Lease-Purchase	2.25	4-29-13	1,105,865	7-1-16	554,348	—	274,091	280,257	12,473
Total contractual indebtedness					27,941,874	—	1,887,850	26,054,024	880,549
Early Retirement					670,280	187,200	218,400	639,080	—
Compensated absences					800,833	364,249	424,409	740,673	—
Total long-term debt					<u>\$29,412,987</u>	<u>\$ 551,449</u>	<u>\$ 2,530,659</u>	<u>\$27,433,777</u>	<u>\$ 880,549</u>

General obligation bonds

On April 1, 2007 the Board of Education issued in the principal amount \$10,000,000 of General Obligation Refunding Bonds, Series 2007, to advance refund \$9,185,000 of General Obligation School Building Bonds, Series 2004, maturing in the years 2021, 2022, 2023 and 2025. The Series 2007 Refunding Bonds maturing in the years 2018 and thereafter, may be called for redemption and payment prior to their stated maturity on September 1, 2017, and thereafter as a whole or in part at any time, at their par value, plus accrued interest thereon to the redemption date.

3. LONG-TERM DEBT (continued)

The District issued in the principal amount \$9,765,000 of General Obligation Refunding Bonds, Series 2011, dated July 1, 2011 to advance refund \$7,770,000 of Series 2004 Bonds and \$1,120,000 of Series 2002 Bonds on September 1, 2014. The Series 2011 Refunding Bonds maturing in the years 2019 and thereafter may be called for redemption and payment prior to their stated maturity on September 1 2018 as a whole or in part as determined by the issuers at any time, at their par value plus accrued interest to the redemption date.

On May 1, 2012 the Board of Education issued in the principal amount \$6,575,000 of General Obligation Refunding Bonds, Series 2012, to advance refund \$6,105,000 of Series 2004 Bonds on September 1, 2014. At the option of the District, the Series 2012 Refunding Bonds maturing on September 1, 2024 will be subject to redemption and payment prior to their stated maturity on September 1, 2018 and thereafter, as a whole or in part at any time, at their par value plus accrued interest to the redemption date.

Remaining debt service requirements for general obligation bonds will be paid from the Bond and Interest Fund with future property tax revenues and state financial assistance.

The annual debt service requirements for the outstanding general obligation bonds at June 30, 2015 is as follows:

Year	Series 2007			Series 2011			Series 2012		
	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
2016	\$ 50,000	\$ 382,115	\$ 432,115	\$ 100,000	\$ 232,600	\$ 332,600	\$ 1,460,000	\$ 119,590	\$ 1,579,590
2017	50,000	380,215	430,215	125,000	230,350	355,350	1,540,000	89,590	1,629,590
2018	50,000	378,315	428,315	1,450,000	210,975	1,660,975	340,000	70,790	410,790
2019	55,000	376,279	431,279	1,900,000	169,100	2,069,100	-	67,390	67,390
2020	55,000	374,106	429,106	2,020,000	115,050	2,135,050	-	67,390	67,390
2021	60,000	371,835	431,835	2,160,000	52,350	2,212,350	-	67,390	67,390
2022	1,710,000	336,450	2,046,450	665,000	9,975	674,975	-	67,390	67,390
2023	2,550,000	252,625	2,802,625	-	-	-	-	67,390	67,390
2024	2,750,000	148,000	2,898,000	-	-	-	-	67,390	67,390
2025	-	93,000	93,000	-	-	-	2,930,000	33,695	2,963,695
2026	2,325,000	46,500	2,371,500	-	-	-	-	-	-
	<u>\$ 9,655,000</u>	<u>\$3,139,440</u>	<u>\$12,794,440</u>	<u>\$8,420,000</u>	<u>\$ 1,020,400</u>	<u>\$ 9,440,400</u>	<u>\$ 6,270,000</u>	<u>\$ 718,005</u>	<u>\$ 6,988,005</u>

Year	Totals		
	Principal	Interest	Total
2016	\$ 1,610,000	\$ 734,305	\$ 2,344,305
2017	1,715,000	700,155	2,415,155
2018	1,840,000	660,080	2,500,080
2019	1,955,000	612,769	2,567,769
2020	2,075,000	556,546	2,631,546
2021	2,220,000	491,575	2,711,575
2022	2,375,000	413,815	2,788,815
2023	2,550,000	320,015	2,870,015
2024	2,750,000	215,390	2,965,390
2025	2,930,000	126,695	3,056,695
2026	2,325,000	46,500	2,371,500
	<u>\$ 24,345,000</u>	<u>\$ 4,877,845</u>	<u>\$ 29,222,845</u>

3. LONG-TERM DEBT (continued)

Capital lease obligations

During the year ended June 30, 2010, the Board of Education entered into a lease-purchase agreement with a vendor for the financing of energy improvements. The agreement provides for annual payments of \$197,466, including interest, through June 2024.

During the year ended June 30, 2011, the Board of Education entered into a lease-purchase agreement with a vendor for the purchase of copy machines. The agreement provides for monthly payments of \$2,622, including interest, through March 2016.

During the year ended June 30, 2014, the Board of Education entered into a lease-purchase agreement with a vendor for the purchase of computers. The agreement provides for annual payments, including interest, of \$286,563 through July 2016.

The annual requirements to amortize the capital lease obligations outstanding at June 30, 2015, including interest, is as follows:

Year ending <u>June 30,</u>	<u>Computers</u>	<u>Energy Improve- ments</u>	<u>Copy Machines</u>	<u>Total</u>
2016	\$ 286,564	\$ 197,466	\$ 23,598	\$ 507,628
2017	—	197,466	—	197,466
2018	—	197,466	—	197,466
2019	—	197,466	—	197,466
2020	—	197,466	—	197,466
2021	—	197,466	—	197,466
2022	—	197,466	—	197,466
2023	—	197,466	—	197,466
2024	—	176,923	—	176,923
Total minimum lease payments	286,564	1,756,651	23,598	2,066,813
Less amounts representing interest	<u>(6,307)</u>	<u>(350,869)</u>	<u>(613)</u>	<u>(357,789)</u>
Present value of net minimum lease payments	<u>\$ 280,257</u>	<u>\$1,405,782</u>	<u>\$ 22,985</u>	<u>\$1,709,024</u>

Early retirement plan

The District maintains a policy of paying early retirement salary to certain former employees, who qualify, for a period from the early retirement date until age 65. The District's scheduled payments for those former employees electing early retirement as of June 30, 2015 is as follows:

3. LONG-TERM DEBT (continued)

<u>Year Ending June 30,</u>	<u>Amount</u>
2016	\$ 243,360
2017	157,560
2018	125,840
2019	74,880
2020	<u>37,440</u>
	<u>\$ 639,080</u>

Arbitrage liability

In 1986, Federal law changed making it illegal for an entity to issue tax-exempt debt, reinvest those proceeds in a tax-deductible instrument and make an arbitrage profit on the differential in interest rates. A calculation was created which established the methodology for determining if the tax-exempt debt proceeds were invested to yield a profit. If a profit exists, all of that profit must be rebated to the U.S. Treasury. Payments are due every five years and on final redemption date or maturity of the bond issue.

The District has issued bonds since the implementation of the Federal law and such bonds are subject to arbitrage regulations. At June 30, 2015, the District does not have an outstanding liability for arbitrage earnings.

Continuing disclosure requirements

The Securities and Exchange Commission of the United States has adopted Rule 15c2-12 (the Rule) in order to regulate and improve the market for securities (generally Bonds) issued by state and local governmental bodies (Governmental Issuers). The Rule directly regulates only bond underwriters (the parties that purchase bonds with a view of reselling them), but indirectly requires persons committed to support payment of Bonds (Obligated Persons) to make continuing disclosure. The Rule requires that an underwriter, prior to purchasing or selling Bonds in connection with a covered Bond offering, determine that the Governmental Issuer, has undertaken in writing to provide every nationally recognized municipal securities information repository and to the appropriate State information depository, if any, the following:

- By a specified date, annual financial and operating information for the Governmental Issuer for whom financial information or operating data is presented in the official statement (an Annual Information Filing);
- When and if available, audited financial statements for Obligated Persons (Audits);

3. LONG-TERM DEBT (continued)

- In a timely manner, notice of the occurrence of one of eleven material events (a Material Event Filing); and
- In a timely manner, notice of a failure of any person required to provide the Annual Information Filing referred to above, on or before the date specified in the continuing disclosure agreement (Notice of Failure).

The specific continuing disclosure obligations required is set forth in the District's "continuing disclosure instructions" included with its Bond issuance documents. Those documents require the District to provide the Annual Information Filing within 180 days after the end of the District's fiscal year. The District is in compliance with the continuing disclosure requirements at February 3, 2016.

4. IN-SUBSTANCE RECEIPT IN TRANSIT

The District received \$508,519 subsequent to June 30, 2015 and as required by K.S.A. 72-6417 and 72-6434 the receipt was recorded as an in-substance receipt in transit and included as a receipt for the year ended June 30, 2015.

5. INTERFUND TRANSFERS

A summary of interfund transfers by fund for the year ended June 30, 2015 is as follows:

<u>From</u>	<u>To</u>	<u>Statutory Authority</u>	<u>Amount</u>
General	Vocational Education	K.S.A. 72-6428	\$ 1,514
General	Special Education	K.S.A. 72-6428	1,373,917
General	Four Year Old At-Risk	K.S.A. 72-6428	42,284
General	At-Risk	K.S.A. 72-6428	15,178
General	Contingency Reserve	K.S.A. 72-6428	16,054
Supplemental General	Virtual Education	K.S.A. 72-6433	70,133
Supplemental General	Vocational Education	K.S.A. 72-6433	364,945
Supplemental General	Bilingual Education	K.S.A. 72-6433	73,009
Supplemental General	Parent Education	K.S.A. 72-6433	24,919
Supplemental General	Special Education	K.S.A. 72-6433	416,343
Supplemental General	At-Risk	K.S.A. 72-6433	581,158
Supplemental General	Four Year Old At-Risk	K.S.A. 72-6433	34,182
Contingency Reserve	Supplemental General	K.S.A. 72-6428	<u>979</u>
			<u>\$ 3,014,615</u>

6. PENSION PLAN

Plan description

The District participates in the Kansas Public Employees Retirement System (KPERS), a cost sharing multiple employer defined benefit pension plan as provided by K.S.A. 74-4901, et. seq. KPERS provides retirement benefits, life insurance, disability income benefits and death benefits. Kansas law establishes and amends benefit provisions. KPERS issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to KPERS, 611 S. Kansas Avenue, Suite 100, Topeka, Kansas 66603 or by calling 1-888-275-5737.

Funding policy

K.S.A. 74-4919 and K.S.A. 74-4920 establishes the KPERS member-employee contribution rate at 4% of covered salary for participants employed prior to July 1, 2009 and at 6% for new participants employed July 1, 2009 and thereafter. Member-employees' contributions are withheld by their employer and paid to KPERS according to the provisions of Section 414(h) of the Internal Revenue Code. The State of Kansas is required to contribute the remaining amount necessary to achieve the actuarially determined contribution rate. State law sets a limitation on annual increases in the contribution rates. The State of Kansas contribution rate for the period from July 1, 2014 to September 30, 2014 was 12.12%, from October 1, 2014 to March 30, 2015 was 9.5% and from April 1, 2015 to June 30, 2015 was 11.91% of covered payroll. Included in this rate is the contribution for Group Death and Disability Insurance of .85%. Kansas' contributions to KPERS for USD No. 394 employees for the years ending June 30, 2015, 2014 and 2013 were \$780,412, \$835,206 and \$751,115, respectively.

Net Pension Liability

The total pension liability for KPERS was determined by an actuarial valuation as of December 31, 2013, which was rolled forward to June 30, 2014. As of June 30, 2014 the net pension liability for KPERS was \$8,291,794,910. KPERS has determined the District's proportionate share of the net pension liability is \$11,408,210 as of June 30, 2014. The complete actuarial valuation report including all actuarial assumptions and methods is publically available on the website at www.kpers.org or can be obtained as described in the first paragraph above.

7. OTHER POST EMPLOYMENT BENEFITS

As provided by K.S.A. 12-5040, the District is required to allow retirees to participate in its group health insurance plan. While each retiree is required to pay the full amount of the applicable premium, conceptually, the local government is subsidizing the retirees because each participant is charged a level premium regardless of age. However, the cost of this subsidy has not been quantified in the accompanying financial statement and management believes any impact on the financial statement is not significant.

7. OTHER POST EMPLOYMENT BENEFITS (continued)

Under the Consolidated Omnibus Budget Reconciliation Act (COBRA), the District makes health care benefits available to eligible former employees and their eligible dependents. Certain requirements are outlined by the federal government for this coverage. The premium is paid entirely by the insured and there is no cost to the District under this program.

8. TERMINATION BENEFITS

The District provides an early retirement program for certain eligible employees as discussed at Notes 1 and 3. Those eligible under this program may receive benefits from the early retirement election date up to age 65, for retirees prior to July 1, 2006, and for up to five years for retirees subsequent to July 1, 2006. Payments to retired employees under this plan were \$218,400 for the year ended June 30, 2015.

9. ADVANCE REFUNDINGS

On April 1, 2007 the District entered into an advance refunding transaction whereby it issued \$10,000,000 of General Obligation Refunding Bonds, Series 2007, with interest rates from 3.70% to 4.00%, to advance refund \$9,185,000 of outstanding General Obligation School Building Bonds, Series 2004, with an interest rate of 5.00% (refunded bonds). The net proceeds (after payment of underwriting fees, insurance and other issuance costs) from the General Obligation Refunding Bonds, Series 2007, in the amount of \$9,803,689 were used to purchase U.S. government securities. Those securities, and \$6 in cash, were deposited in an irrevocable trust with the District's escrow agent to provide resources to pay interest on the Series 2004 bonds to September 1, 2014, the redemption date, and to call for redemption the refunded Series 2004 bonds maturing on September 1, 2021, September 1, 2022, September 1, 2023 and September 1, 2025. As a result, the Series 2004 bonds are considered to be defeased and the liability for those bonds has been removed from the District's outstanding debt.

The District advance refunded the Series 2004 General Obligation School Building Bonds to reduce its total debt service payments over the next 19 years by \$483,829 and to obtain an economic gain (difference between the present values of the debt service payments on the old and new debt) of \$364,584.

On July 1, 2011, the District entered into an advance refunding transaction whereby it issued \$9,765,000 of General Obligation Refunding Bonds, Series 2011, with interest rates from 2.00% to 3.00%, to advance refund \$1,120,000 of General Obligation Refunding Bonds, Series 2002, with interest rates of 4.00 to 4.10%, and \$7,770,000 of General Obligation School Building Bonds, Series, 2004, with an interest rate of 5.00% (refunded bonds). The proceeds of the Series 2011 Bonds plus the reoffering premium less the underwriter's discount (after payment of underwriting fees, insurance and other issuance costs) in the amount of \$9,747,824 plus \$173,433 of District cash were deposited into an irrevocable trust with the District's escrow agent to provide resources to pay interest on the Series 2002

9. ADVANCE REFUNDINGS (continued)

Refunding Bonds to September 1, 2011, the redemption date, and to call for redemption the Series 2002 Refunding Bonds maturing on September 1, 2012 and September 1, 2014, and to pay interest on the Series 2004 Bonds to September 1, 2014, the redemption date, and to call for redemption the refunded Series 2004 Bonds maturing on September 1, 2017 through September 1, 2021. As a result, the Series 2004 Bonds are considered to be defeased and the liability for those bonds has been removed from the District's outstanding debt.

The District advance refunded the General Obligation Refunding Bonds Series 2002 and the General Obligation School Building Bonds Series 2004 to reduce its total debt service payments over the next 11 years by \$368,950 and to obtain an economic gain (difference between the present values of the debt service payments on the old and new debt) of \$351,248.

On May 1, 2012, the District entered into an advance refunding transaction whereby it issued \$6,575,000 of General Obligation Refunding Bonds, Series 2012, with interest rates from 2.00% to 2.30%, to advance refund \$6,105,000 of General Obligation School Building Bonds, Series, 2004, with an interest rate of 5.00% (refunded bonds). The proceeds of the Series 2012 Bonds plus the reoffering premium less the underwriter's discount (after payment of underwriting fees, insurance and other issuance costs) in the amount of \$6,564,951 plus \$173,433 of District cash were deposited into an irrevocable trust with the District's escrow agent to provide resources to pay interest on the Series 2004 Bonds to September 1, 2014, the redemption date, and to call for redemption the refunded Series 2004 Bonds maturing on September 1, 2015 through September 1, 2017 and September 1, 2024. As a result, the Series 2004 Bonds are considered to be defeased and the liability for those bonds has been removed from the District's outstanding debt.

The District advance refunded the Series 2004 General Obligation School Building Bonds to reduce its total debt service payments over the next 13 years by \$263,920 and to obtain an economic gain (difference between the present values of the debt service payments on the old and new debt) of \$209,755.

10. COMPLIANCE WITH KANSAS LAW

K.S.A. 79-2935 provides that expenditures cannot exceed the adopted budget for individual funds. During 2015, the expenditures from the Recreation Commission Fund exceeded the adopted budget for such fund in the amount of \$12,132.

11. COMMITMENTS AND CONTINGENCIES

At June 30, 2015, the District had outstanding commitments for textbook purchases in the amount of \$52,147, paper supplies of \$16,459, fuel purchases of \$16,974 and parking lot repairs in the amount of \$19,975.

12. SUBSEQUENT EVENTS

Management has evaluated events through February 3, 2016, the date on which the financial statements were available to be issued.

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394

SUMMARY OF EXPENDITURES - ACTUAL AND BUDGET - REGULATORY BASIS
(BUDGETED FUNDS ONLY)

For the year ended June 30, 2015

	Certified Budget	Adjustment to Comply with Legal Maximum	Adjustment for Qualifying Budget Credits	Total Budget for Comparison	Expenditures Chargeable to Current Year	Variance - Favorable (Unfavorable)
General Fund	\$ 9,352,656	\$ (207,623)	\$ 343,784	\$ 9,488,817	\$ 9,488,817	\$ -
Special Purpose Funds:						
Supplemental General	3,180,066	(90,459)	-	3,089,607	3,089,607	-
Four Year Old At-Risk	100,000	-	-	100,000	76,466	23,534
At-Risk	730,241	-	-	730,241	519,879	210,362
Bilingual Education	105,000	-	-	105,000	73,009	31,991
Virtual Education	92,835	-	-	92,835	62,967	29,868
Capital Outlay	1,379,052	-	-	1,379,052	563,018	816,034
Driver Training	75,016	-	-	75,016	17,401	57,615
Extraordinary School	2,424	-	-	2,424	560	1,864
Food Service	871,100	-	-	871,100	550,559	320,541
Professional Development	10,000	-	-	10,000	-	10,000
Parent Education	75,449	-	-	75,449	55,370	20,079
Special Education	2,320,787	-	-	2,320,787	1,798,178	522,609
Vocational Education	479,380	-	-	479,380	380,272	99,108
KPERs Special Retirement						
Contribution	1,018,952	-	-	1,018,952	780,412	238,540
Recreation Commission General	270,000	-	-	270,000	282,132	(12,132)
Recreation Commission Employee						
Benefit and Special Liability	68,750	-	-	68,750	55,069	13,681
Federal Funds	176,625	-	-	176,625	176,625	-
Bond and Interest	2,252,906	-	-	2,252,906	2,252,905	1

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394

GENERAL FUND

SCHEDULE OF CASH RECEIPTS AND EXPENDITURES
- ACTUAL AND BUDGET- REGULATORY BASIS

	Year ended June 30, 2015			Variance favorable (unfavor- able)
	2014 Actual	Actual	Budget	
Cash receipts:				
Taxes and shared receipts:				
Ad valorem property tax	\$ 1,046,213	\$ —	\$ —	\$ —
Delinquent tax	24,172	—	—	—
Mineral tax	241	226	—	226
In lieu of tax	231	—	—	—
General state aid	6,665,480	7,770,890	7,675,861	95,029
Special Education state aid	1,458,360	1,373,917	1,676,795	(302,878)
Reimbursed expenditures	<u>352,533</u>	<u>343,784</u>	<u>—</u>	<u>343,784</u>
Total cash receipts	<u>9,547,230</u>	<u>9,488,817</u>	<u>\$ 9,352,656</u>	<u>\$ 136,161</u>
Expenditures and transfers:				
Instruction	5,165,436	5,199,836	\$ 5,213,700	\$ 13,864
Student support services	587,000	580,484	615,140	34,656
Instructional support services	375,835	379,270	380,500	1,230
General administration	197,342	212,592	202,000	(10,592)
School administration	780,163	767,889	780,920	13,031
Operations and maintenance	706,846	647,197	242,721	(404,476)
Student transportation services	28,413	5,475	6,500	1,025
Other supplemental services	241,688	247,127	234,380	(12,747)
Transfers out	1,464,507	1,448,947	1,676,795	227,848
Adjustment to comply with legal maximum budget	<u>—</u>	<u>—</u>	<u>(207,623)</u>	<u>(207,623)</u>
Total General Fund legal expenditures	<u>9,547,230</u>	<u>9,488,817</u>	<u>9,145,033</u>	<u>(343,784)</u>
Adjustment for qualifying budget credits	<u>—</u>	<u>—</u>	<u>343,784</u>	<u>343,784</u>
Total expenditures and transfers	<u>9,510,783</u>	<u>9,488,817</u>	<u>\$ 9,488,817</u>	<u>\$ —</u>
Cash receipts and transfers over (under) expenditures	<u>—</u>	<u>—</u>		
Unencumbered cash balance, beginning of year	<u>—</u>	<u>—</u>		
Unencumbered cash balance, end of year	<u>\$ —</u>	<u>\$ —</u>		

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394

SUPPLEMENTAL GENERAL FUND

SCHEDULE OF CASH RECEIPTS AND EXPENDITURES
– ACTUAL AND BUDGET – REGULATORY BASIS

	Year ended June 30,			
	2015			Variance
	2014	Actual	Budget	favorable
	Actual			(unfavor- able)
Cash receipts:				
Taxes and shared receipts:				
Ad valorem property tax	\$ 1,208,589	\$ 743,192	\$ 738,390	\$ 4,802
Delinquent tax	28,550	33,663	9,239	24,424
Motor vehicle and 16/20 truck tax	203,729	205,047	205,618	(571)
In lieu of tax	114	140	—	140
Recreational vehicle tax	3,963	4,190	3,913	277
Commercial vehicle tax	—	3,226	—	3,226
Supplemental State Aid	1,641,832	2,025,917	2,149,725	(123,808)
Miscellaneous	238	72	—	72
Transfers in	—	979	—	979
Total cash receipts	<u>3,087,015</u>	<u>3,016,426</u>	<u>\$ 3,106,885</u>	<u>\$ (90,459)</u>
Expenditures:				
Instruction	\$ 185,347	\$ 178,799	\$ 158,250	\$ (20,549)
Student support services	101	46,018	—	(46,018)
Instructional support staff	19,666	14,629	21,000	6,371
General administration	84,868	41,283	50,316	9,033
School administration	28,642	33,675	29,000	(4,675)
Operations and maintenance	767,629	844,391	753,250	(91,141)
Student transportation	347,985	320,190	347,750	27,560
Other supplemental services	34,121	33,985	33,000	(985)
Community services	14,299	11,948	12,500	552
Transfers out	1,626,059	1,564,689	1,775,000	210,311
Adjustment to legal maximum budget	—	—	(90,459)	(90,459)
Total expenditures	<u>3,108,717</u>	<u>3,089,607</u>	<u>\$ 3,089,607</u>	<u>\$ —</u>
Expenditures over cash receipts	(21,702)	(73,181)		
Unencumbered cash deficit, beginning of year	<u>94,883</u>	<u>73,181</u>		
Unencumbered cash deficit, end of year	\$ 73,181	\$ —		

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394

FOUR YEAR OLD AT-RISK FUND

SCHEDULE OF CASH RECEIPTS AND EXPENDITURES
– ACTUAL AND BUDGET – REGULATORY BASIS

	Year ended June 30, 2015			Variance favorable (unfavor- able)
	2014 <u>Actual</u>	<u>Actual</u>	<u>Budget</u>	
Cash receipts and transfers:				
Transfers in	\$ 73,583	\$ 76,466	\$ 75,000	\$ 1,466
Expenditures:				
Instruction	73,583	76,466	\$ 92,320	\$ 15,854
Instructional support staff	–	–	7,680	7,680
Total expenditures	<u>73,583</u>	<u>76,466</u>	<u>\$ 100,000</u>	<u>\$ 23,534</u>
Cash receipts and transfers over (under) expenditures	–	–		
Unencumbered cash balance, beginning of year	<u>25,000</u>	<u>25,000</u>		
Unencumbered cash balance, end of year	<u>\$ 25,000</u>	<u>\$ 25,000</u>		

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394

AT-RISK FUND

SCHEDULE OF CASH RECEIPTS AND EXPENDITURES
– ACTUAL AND BUDGET – REGULATORY BASIS

	Year ended June 30, 2015			Variance favorable (unfavor- able)
	2014 <u>Actual</u>	<u>Actual</u>	<u>Budget</u>	
Cash receipts and transfers:				
Transfers in	\$ <u>448,741</u>	\$ <u>596,336</u>	\$ <u>600,000</u>	\$ <u>(3,664)</u>
Expenditures:				
Instruction	518,330	519,879	\$ 702,600	\$ 182,721
Student transportation	<u>—</u>	<u>—</u>	<u>27,641</u>	<u>27,641</u>
Total expenditures	<u>518,330</u>	<u>519,879</u>	<u>\$ 730,241</u>	<u>\$ 210,362</u>
Cash receipts and transfers over (under) expenditures	(69,589)	76,457		
Unencumbered cash balance, beginning of year	<u>200,000</u>	<u>130,411</u>		
Unencumbered cash balance, end of year	<u>\$ 130,411</u>	<u>\$ 206,868</u>		

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394

BILINGUAL EDUCATION FUND

SCHEDULE OF CASH RECEIPTS AND EXPENDITURES
– ACTUAL AND BUDGET – REGULATORY BASIS

	Year ended June 30,			
	2015			Variance
	2014 <u>Actual</u>	<u>Actual</u>	<u>Budget</u>	favorable (unfavor- able)
Cash receipts and transfers:				
Transfers in	\$ 78,021	\$ 73,009	\$ 80,000	\$ (6,991)
Expenditures:				
Instruction	72,481	72,926	\$ 105,000	\$ 32,074
Instructional support services	<u>540</u>	<u>83</u>	<u>—</u>	<u>(83)</u>
Total expenditures	<u>73,021</u>	<u>73,009</u>	<u>\$ 105,000</u>	<u>\$ 31,991</u>
Cash receipts and transfers over expenditures	5,000	—		
Unencumbered cash balance, beginning of year	<u>20,000</u>	<u>25,000</u>		
Unencumbered cash balance, end of year	<u>\$ 25,000</u>	<u>\$ 25,000</u>		

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394

VIRTUAL EDUCATION FUND

SCHEDULE OF CASH RECEIPTS AND EXPENDITURES
– ACTUAL AND BUDGET – REGULATORY BASIS

	Year ended June 30,			
	2015			Variance
	2014 <u>Actual</u>	<u>Actual</u>	<u>Budget</u>	favorable (unfavor- able)
Cash receipts and transfers:				
Transfers in	\$ 75,000	\$ 70,133	<u>\$ 75,000</u>	<u>\$ (4,867)</u>
Expenditures:				
Instruction	<u>67,165</u>	<u>62,967</u>	<u>\$ 92,835</u>	<u>\$ 29,868</u>
Cash receipts and transfers over expenditures	7,835	7,166		
Unencumbered cash balance, beginning of year	<u>10,000</u>	<u>17,835</u>		
Unencumbered cash balance, end of year	<u>\$ 17,835</u>	<u>\$ 25,001</u>		

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394

CAPITAL OUTLAY FUND

SCHEDULE OF CASH RECEIPTS AND EXPENDITURES
– ACTUAL AND BUDGET – REGULATORY BASIS

	Year ended June 30,			
	2015			Variance favorable (unfavor- able)
	2014 <u>Actual</u>	<u>Actual</u>	<u>Budget</u>	<u></u>
Cash receipts and transfers:				
Taxes and shared receipts:				
Ad valorem property tax	\$ 117,429	\$ 476,469	\$ 468,730	\$ 7,739
Motor vehicle and 16/20M truck tax	19,968	20,728	20,782	(54)
Recreational vehicle tax	388	425	395	30
Commercial vehicle tax	–	319	–	319
In lieu of tax	23	93	–	93
Delinquent tax	–	3,719	896	2,823
State aid	–	194,297	269,673	(75,376)
Interest	20,895	15,783	15,000	783
Miscellaneous	23,982	16,718	–	16,718
Transfers in	<u>750</u>	<u>–</u>	<u>–</u>	<u>–</u>
Total cash receipts and transfers	<u>186,440</u>	<u>728,551</u>	<u>\$ 775,476</u>	<u>\$ (46,925)</u>
Expenditures:				
Instruction	–	14,000	\$ 100,000	\$ 86,000
General administration	6,319	–	–	–
Operations and maintenance	–	–	100,000	100,000
Facilities acquisition and construction services	2,176,378	549,018	679,052	130,034
Debt service	<u>–</u>	<u>–</u>	<u>500,000</u>	<u>500,000</u>
Total expenditures	<u>2,182,697</u>	<u>563,018</u>	<u>\$ 1,379,052</u>	<u>\$ 816,034</u>
Cash receipts and transfers over (under) expenditures	(1,996,257)	165,533		
Unencumbered cash balance, beginning of year	<u>2,599,833</u>	<u>603,576</u>		
Unencumbered cash balance, end of year	<u>\$ 603,576</u>	<u>\$ 769,109</u>		

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394

DRIVER TRAINING FUND

SCHEDULE OF CASH RECEIPTS AND EXPENDITURES
– ACTUAL AND BUDGET – REGULATORY BASIS

	Year ended June 30, 2015			Variance favorable (unfavor- able)
	2014 <u>Actual</u>	<u>Actual</u>	<u>Budget</u>	
Cash receipts:				
Fees	\$ 18,633	\$ 14,847	\$ 15,000	\$ (153)
State aid	<u>8,160</u>	<u>8,091</u>	<u>8,500</u>	<u>(409)</u>
Total cash receipts	<u>26,793</u>	<u>22,938</u>	<u>\$ 23,500</u>	<u>\$ (562)</u>
Expenditures:				
Instruction	35,531	15,639	\$ 64,516	\$ 48,877
Instructional support staff	105	2	2,500	2,498
Operations and maintenance	<u>3,964</u>	<u>1,760</u>	<u>8,000</u>	<u>6,240</u>
Total expenditures	<u>39,600</u>	<u>17,401</u>	<u>\$ 75,016</u>	<u>\$ 57,615</u>
Cash receipts over (under) expenditures	(12,807)	5,537		
Unencumbered cash balance, beginning of year	<u>64,322</u>	<u>51,515</u>		
Unencumbered cash balance, end of year	<u>\$ 51,515</u>	<u>\$ 57,052</u>		

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394

EXTRAORDINARY SCHOOL FUND

SCHEDULE OF CASH RECEIPTS AND EXPENDITURES
– ACTUAL AND BUDGET – REGULATORY BASIS

	Year ended June 30, 2015			Variance favorable (unfavor- able)
	2014 <u>Actual</u>	<u>Actual</u>	<u>Budget</u>	
Cash receipts:				
Fees	\$ 1,740	\$ 1,080	<u>\$ 1,500</u>	<u>\$ (420)</u>
Expenditures:				
Instruction	<u>816</u>	<u>560</u>	<u>\$ 2,424</u>	<u>\$ 1,864</u>
Cash receipts over expenditures	924	520		
Unencumbered cash balance, beginning of year	<u>—</u>	<u>924</u>		
Unencumbered cash balance, end of year	<u>\$ 924</u>	<u>\$ 1,444</u>		

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394

FOOD SERVICE FUND

SCHEDULE OF CASH RECEIPTS AND EXPENDITURES
– ACTUAL AND BUDGET – REGULATORY BASIS

	Year ended June 30,			
	2015			
	2014 <u>Actual</u>	<u>Actual</u>	<u>Budget</u>	Variance favorable (unfavor- able)
Cash receipts and transfers:				
Charges for services	\$ 302,080	\$ 271,334	\$ 449,100	\$(177,766)
Federal and state aid	283,256	285,671	315,504	(29,833)
Miscellaneous	<u>4,389</u>	<u>3,525</u>	<u>4,000</u>	<u>(475)</u>
Total cash receipts	<u>589,725</u>	<u>560,530</u>	<u>\$ 768,604</u>	<u>\$(208,074)</u>
Expenditures:				
Operations and Maintenance	2,708	2,382	\$ 15,000	\$ 12,618
Food service	<u>567,725</u>	<u>548,177</u>	<u>856,100</u>	<u>307,923</u>
Total expenditures	<u>570,433</u>	<u>550,559</u>	<u>\$ 871,100</u>	<u>\$ 320,541</u>
Cash receipts over expenditures	19,292	9,971		
Unencumbered cash balance, beginning of year	<u>138,924</u>	<u>158,216</u>		
Unencumbered cash balance, end of year	<u>\$ 158,216</u>	<u>\$ 168,187</u>		

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394

PROFESSIONAL DEVELOPMENT FUND

SCHEDULE OF CASH RECEIPTS AND EXPENDITURES
– ACTUAL AND BUDGET – REULGATORY BASIS

	Year ended June 30,			
	2015			Variance favorable (unfavor- able)
	2014 <u>Actual</u>	<u>Actual</u>	<u>Budget</u>	
Cash receipts:				
State aid	\$ –	\$ –	<u>\$ –</u>	<u>\$ –</u>
Expenditures and transfers:				
Instructional support services	<u> –</u>	<u> –</u>	<u>\$ 10,000</u>	<u>\$ 10,000</u>
Cash receipts over expenditures	–	–		
Unencumbered cash balance, beginning of year	<u>10,000</u>	<u>10,000</u>		
Unencumbered cash balance, end of year	<u>\$ 10,000</u>	<u>\$ 10,000</u>		

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394

PARENT EDUCATION FUND

SCHEDULE OF CASH RECEIPTS AND EXPENDITURES
– ACTUAL AND BUDGET – REGULATORY BASIS

	Year ended June 30,			
	2015			
	2014 <u>Actual</u>	<u>Actual</u>	<u>Budget</u>	Variance favorable (unfavor- able)
Cash receipts and transfers:				
State aid	\$ 33,563	\$ 33,563	\$ 33,565	\$ (2)
Transfers in	20,000	24,919	20,000	4,919
Miscellaneous	<u>—</u>	<u>5</u>	<u>—</u>	<u>5</u>
Total cash receipts and transfers	<u>53,563</u>	<u>58,487</u>	<u>\$ 53,565</u>	<u>\$ 4,922</u>
Expenditures:				
Student support services	55,886	52,052	\$ 63,880	\$ 11,828
Instructional support staff	<u>3,087</u>	<u>3,318</u>	<u>11,569</u>	<u>8,251</u>
Total expenditures	<u>58,973</u>	<u>55,370</u>	<u>\$ 75,449</u>	<u>\$ 20,079</u>
Cash receipts and transfers over (under) expenditures	(5,410)	3,117		
Unencumbered cash balance, beginning of year	<u>27,293</u>	<u>21,883</u>		
Unencumbered cash balance, end of year	<u>\$ 21,883</u>	<u>\$ 25,000</u>		

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394
SPECIAL EDUCATION FUND

SCHEDULE OF CASH RECEIPTS AND EXPENDITURES
– ACTUAL AND BUDGET – REGULATORY BASIS

	Year ended June 30,			
	2015			Variance
	2014 <u>Actual</u>	<u>Actual</u>	<u>Budget</u>	favorable (unfavor- able)
Cash receipts and transfers:				
Miscellaneous	\$ 14,651	\$ 7,953	\$ –	\$ 7,953
Transfers in	<u>2,013,409</u>	<u>1,790,260</u>	<u>2,176,795</u>	<u>(386,535)</u>
Total cash receipts and transfers	<u>2,028,060</u>	<u>1,798,213</u>	<u>\$ 2,176,795</u>	<u>\$(378,582)</u>
Expenditures:				
Instruction	1,695,845	1,576,825	\$ 1,931,927	\$ 355,102
Student support services	31,141	21,891	52,000	30,109
Student transportation services	<u>198,014</u>	<u>199,462</u>	<u>336,860</u>	<u>137,398</u>
Total expenditures	<u>1,925,000</u>	<u>1,798,178</u>	<u>\$ 2,320,787</u>	<u>\$ 522,609</u>
Cash receipts and transfers over expenditures	103,060	35		
Unencumbered cash balance, beginning of year	<u>296,905</u>	<u>399,965</u>		
Unencumbered cash balance, end of year	<u>\$ 399,965</u>	<u>\$ 400,000</u>		

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394

VOCATIONAL EDUCATION FUND

SCHEDULE OF CASH RECEIPTS AND EXPENDITURES
– ACTUAL AND BUDGET – REGULATORY BASIS

	Year ended June 30, 2015			Variance favorable (unfavor- able)
	2014 <u>Actual</u>	<u>Actual</u>	<u>Budget</u>	
Cash receipts and transfers:				
Federal grants	\$ 7,038	\$ 8,990	\$ 10,000	\$ (1,010)
Yearbook/Student Fees	7,556	5,213	500	4,713
Miscellaneous	3,181	1,124	3,500	(2,376)
Transfers in	<u>381,062</u>	<u>366,459</u>	<u>425,000</u>	<u>(58,541)</u>
Total cash receipts and transfers	<u>398,837</u>	<u>381,786</u>	<u>\$ 439,000</u>	<u>\$(57,214)</u>
Expenditures:				
Instruction	398,787	374,456	\$ 476,880	\$102,424
Instructional support services	<u>50</u>	<u>5,816</u>	<u>2,500</u>	<u>(3,316)</u>
Total expenditures	<u>398,837</u>	<u>380,272</u>	<u>\$ 479,380</u>	<u>\$ 99,108</u>
Expenditures over cash receipts and transfers	—	1,514		
Unencumbered cash balance, beginning of year	<u>200,000</u>	<u>200,000</u>		
Unencumbered cash balance, end of year	<u>\$ 200,000</u>	<u>\$ 201,514</u>		

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394
KPERS SPECIAL RETIREMENT CONTRIBUTION FUND
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES
– ACTUAL AND BUDGET – REGULATORY BASIS

	Year ended June 30,			
	2015			Variance
	2014	Actual	Budget	favorable
	Actual			(unfavorable)
Cash receipts:				
State sources	\$ 835,206	\$ 780,412	\$ 1,018,952	\$ (238,540)
Expenditures:				
Instruction	541,637	503,232	\$ 659,425	\$ 156,193
Student Support	50,743	49,788	62,771	12,983
Instructional Support	32,800	30,669	39,443	8,774
General Administration	17,456	15,781	21,050	5,269
School Administration	62,842	48,376	74,143	25,767
Other Support Services	20,018	29,812	24,481	(5,331)
Operations & Maintenance	56,985	53,606	69,744	16,138
Student Transportation	28,253	26,998	37,581	10,583
Food Service	24,472	22,150	30,314	8,164
Total expenditures	835,206	780,412	\$ 1,018,952	\$ 238,540
Cash receipts over expenditures	—	—		
Unencumbered cash balance, beginning of year	—	—		
Unencumbered cash balance, end of year	\$ —	\$ —		

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394

RECREATION COMMISSION FUND

SCHEDULE OF CASH RECEIPTS AND EXPENDITURES
– ACTUAL AND BUDGET – REGULATORY BASIS

	Year ended June 30,			
	2015			
	2014 <u>Actual</u>	<u>Actual</u>	<u>Budget</u>	Variance favorable (unfavor- able)
Cash receipts:				
Taxes and shared receipts:				
Ad valorem property tax	\$224,531	\$232,940	\$ 232,395	\$ 545
Delinquent tax	4,812	5,921	1,716	4,205
Motor vehicle and 16/20M truck tax	30,633	37,423	38,862	(1,439)
Recreational vehicle tax	593	769	725	44
Commercial vehicle tax	–	542	–	542
In lieu of tax	44	45	–	45
Mineral tax	–	11	–	11
Total cash receipts	260,613	277,651	<u>\$ 273,698</u>	<u>\$ 3,953</u>
Expenditures:				
Community service	<u>265,000</u>	<u>282,132</u>	<u>\$ 270,000</u>	<u>\$ (12,132)</u>
Expenditures over cash receipts	(4,387)	(4,481)		
Unencumbered cash balance, beginning of year	<u>8,868</u>	<u>4,481</u>		
Unencumbered cash balance, end of year	<u>\$ 4,481</u>	<u>\$ –</u>		

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394
RECREATION COMMISSION EMPLOYEE BENEFIT
AND SPECIAL LIABILITY FUND
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES
– ACTUAL AND BUDGET – REGULATORY BASIS

	Year ended June 30, 2015			Variance favorable (unfavor- able)
	2014 <u>Actual</u>	<u>Actual</u>	<u>Budget</u>	<u></u>
Cash receipts:				
Taxes and shared receipts:				
Ad valorem property tax	\$ 49,874	\$ 60,625	\$ 60,296	\$ 329
Delinquent tax	984	1,304	384	920
Motor vehicle and 16/20M truck tax	6,912	6,724	6,997	(273)
Recreational vehicle tax	135	135	130	5
Commercial vehicle tax	–	119	–	119
In lieu of tax	10	12	–	12
Mineral tax	<u>–</u>	<u>3</u>	<u>–</u>	<u>3</u>
Total cash receipts	57,915	68,922	<u>\$ 67,807</u>	<u>\$ 1,115</u>
Expenditures:				
Community service	<u>58,882</u>	<u>55,069</u>	<u>\$ 68,750</u>	<u>\$ 13,681</u>
Cash receipts over (under) expenditures	(967)	13,853		
Unencumbered cash balance, beginning of year	<u>1,910</u>	<u>943</u>		
Unencumbered cash balance, end of year	<u>\$ 943</u>	<u>\$ 14,796</u>		

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394

FEDERAL FUNDS FUND

SCHEDULE OF CASH RECEIPTS AND EXPENDITURES
– ACTUAL AND BUDGET – REGULATORY BASIS

	Year ended June 30,			
	2015			Variance favorable (unfavor- able)
	2014 <u>Actual</u>	<u>Actual</u>	<u>Budget</u>	<u></u>
Cash receipts:				
Taxes and shared revenues:				
Title I	\$ 133,773	\$ 143,368	\$ 143,368	\$ —
Title II-A	<u>33,555</u>	<u>33,257</u>	<u>33,257</u>	<u>—</u>
Total cash receipts	<u>167,328</u>	<u>176,625</u>	<u>\$ 176,625</u>	<u>\$ —</u>
Expenditures:				
Instruction	137,781	148,493	\$ 157,320	\$ 8,827
Student support services	1,376	219	—	(219)
Instructional support staff	<u>28,171</u>	<u>27,913</u>	<u>19,305</u>	<u>(8,608)</u>
Total expenditures	<u>167,328</u>	<u>176,625</u>	<u>\$ 176,625</u>	<u>\$ —</u>
Cash receipts over expenditures	—	—		
Unencumbered cash balance, beginning of year	<u>—</u>	<u>—</u>		
Unencumbered cash balance, end of year	<u>\$ —</u>	<u>\$ —</u>		

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394
TEXTBOOK RENTAL AND STUDENT MATERIALS FUND
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES –
REGULATORY BASIS

	<u>Year ended June 30,</u>	
	<u>2015</u>	<u>2014</u>
Cash receipts and transfers:		
Rental fees and sales	\$ <u>114,678</u>	\$ <u>121,772</u>
Expenditures:		
Instruction	70,846	234,785
Instructional support services	<u>15,945</u>	<u>7,896</u>
Total expenditures	<u>86,791</u>	<u>242,681</u>
Cash receipts and transfers over (under) expenditures	27,887	(120,909)
Unencumbered cash balance, beginning of year	<u>229,614</u>	<u>350,523</u>
Unencumbered cash balance, end of year	\$ <u>257,501</u>	\$ <u>229,614</u>

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394

CONTINGENCY RESERVE FUND

SCHEDULE OF CASH RECEIPTS AND EXPENDITURES –
REGULATORY BASIS

	Year ended June 30,	
	<u>2015</u>	<u>2014</u>
Cash receipts and transfers:		
Transfers in	\$ 16,054	\$ –
Expenditures:		
Transfers out	<u>979</u>	<u>–</u>
Cash receipts and transfers over expenditures	15,075	–
Unencumbered cash balance, beginning of year	<u>943,187</u>	<u>943,187</u>
Unencumbered cash balance, end of year	<u>\$ 958,262</u>	<u>\$ 943,187</u>

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394

GIFTS AND GRANTS FUND

SCHEDULE OF CASH RECEIPTS AND EXPENDITURES –
REGULATORY BASIS

	<u>Year ended June 30,</u>	
	<u>2015</u>	<u>2014</u>
Cash receipts:		
Gifts and grants	<u>\$ 41,917</u>	<u>\$ 45,768</u>
Expenditures:		
Instruction	39,001	34,507
Instructional support services	9,027	3,300
Transportation	<u>3,607</u>	<u>—</u>
Total expenditures	<u>51,635</u>	<u>40,712</u>
Cash receipts over (under) expenditures	(9,718)	5,056
Unencumbered cash balance, beginning of year	<u>79,413</u>	<u>74,357</u>
Unencumbered cash balance, end of year	<u>\$ 69,695</u>	<u>\$ 79,413</u>

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394
TEACHER OF THE YEAR AWARD FUND
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES –
REGULATORY BASIS

	<u>Year ended June 30,</u> <u>2015</u>	<u>2014</u>
Cash receipts:		
Interest	\$ 4	\$ 2
Expenditures:		
Teacher of the year awards	<u>200</u>	<u>200</u>
Expenditures over cash receipts	(196)	(198)
Unencumbered cash balance, beginning of year	<u>1,674</u>	<u>1,872</u>
Unencumbered cash balance, end of year	<u>\$ 1,478</u>	<u>\$ 1,674</u>

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394

MEMORIALS FUND

SCHEDULE OF CASH RECEIPTS AND EXPENDITURES --
REGULATORY BASIS

	<u>Year ended June 30,</u>	
	<u>2015</u>	<u>2014</u>
Cash receipts:		
Interest	\$ 6	\$ 4
Expenditures:		
Community services	<u>200</u>	<u>—</u>
Cash receipts over (under) expenditures	(194)	4
Unencumbered cash balance, beginning of year	<u>3,665</u>	<u>3,661</u>
Unencumbered cash balance, end of year	<u>\$ 3,471</u>	<u>\$ 3,665</u>

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394
SHOWALTER SCHOLARSHIP FUND
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES –
REGULATORY BASIS

	<u>Year ended June 30,</u>	
	<u>2015</u>	<u>2014</u>
Cash receipts:		
Donations	\$ 2,500	\$ 2,500
Expenditures:		
Instruction	<u>2,500</u>	<u>—</u>
Cash receipts over expenditures	—	—
Unencumbered cash balance, beginning of year	<u>2,500</u>	<u>—</u>
Unencumbered cash balance, end of year	<u>\$ 2,500</u>	<u>\$ 2,500</u>

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394

WAITT SCHOLARSHIP FUND

SCHEDULE OF CASH RECEIPTS AND EXPENDITURES –
REGULATORY BASIS

	<u>Year ended June 30,</u>	
	<u>2015</u>	<u>2014</u>
Cash receipts:		
Interest	\$ –	\$ –
Expenditures:		
Instruction	<u>1,500</u>	<u>–</u>
Expenditures over cash receipts	(1,500)	–
Unencumbered cash balance, beginning of year	<u>13,500</u>	<u>13,500</u>
Unencumbered cash balance, end of year	<u>\$ 12,000</u>	<u>\$ 13,500</u>

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394
MADRIGAL SCHOLARSHIP FUND
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES –
REGULATORY BASIS

	<u>Year ended June 30,</u>	
	<u>2015</u>	<u>2014</u>
Cash receipts:		
Donations	\$ 1,000	\$ –
Expenditures:		
Instruction	<u>–</u>	<u>–</u>
Cash receipts over expenditures	1,000	–
Unencumbered cash balance, beginning of year	<u>–</u>	<u>–</u>
Unencumbered cash balance, end of year	<u>\$ 1,000</u>	<u>\$ –</u>

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394

BOND AND INTEREST FUND

SCHEDULE OF CASH RECEIPTS AND EXPENDITURES
– ACTUAL AND BUDGET – REGULATORY BASIS

	Year ended June 30,			
	2015			
	2014 Actual	Actual	Budget	Variance favorable (unfavor- able)
Cash receipts:				
Taxes and shared receipts:				
Ad valorem property tax	\$ 1,025,188	\$ 1,117,511	\$ 1,113,883	\$ 3,628
Delinquent tax	23,179	28,217	7,851	20,366
Motor vehicle and 16/20M truck tax	159,372	164,429	169,208	(4,779)
Recreational vehicle tax	3,099	3,349	3,155	194
Commercial vehicle tax	—	2,613	—	2,613
In lieu of tax	202	215	—	215
State aid	1,143,969	1,216,569	1,216,569	—
Miscellaneous	<u>—</u>	<u>70</u>	<u>—</u>	<u>70</u>
Total cash receipts	<u>2,355,009</u>	<u>2,532,973</u>	<u>\$ 2,510,666</u>	<u>\$ 22,307</u>
Expenditures:				
Principal	1,295,000	1,460,000	\$ 1,460,000	\$ —
Interest	<u>863,433</u>	<u>792,905</u>	<u>792,906</u>	<u>1</u>
Total expenditures	<u>2,158,433</u>	<u>2,252,905</u>	<u>\$ 2,252,906</u>	<u>\$ 1</u>
Cash receipts over expenditures	196,576	280,068		
Unencumbered cash balance, beginning of year	<u>1,626,631</u>	<u>1,823,207</u>		
Unencumbered cash balance, end of year	<u>\$ 1,823,207</u>	<u>\$ 2,103,275</u>		

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394

DISTRICT ACTIVITY FUNDS

SCHEDULE OF CASH RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH – REGULATORY BASIS

For the year ended June 30, 2015

	<u>Beginning Unencumbered Cash Balance</u>	<u>Prior Year Canceled Encum- brances</u>	<u>Cash Receipts</u>	<u>Expenditures</u>	<u>Ending Unencumbered Cash Balance</u>	<u>Add Outstanding Encumbrances and Accounts Payable</u>	<u>Ending Cash Balance</u>
Gate Receipts:							
High School:							
Athletics	\$ 38,670	\$ -	\$ 116,266	\$ 117,053	\$ 37,883	\$ -	\$ 37,883
Middle School:							
Athletics	626	-	18,963	17,493	2,096	-	2,096
Total gate receipts	39,296	-	135,229	134,546	39,979	-	39,979
Special Projects:							
High School:							
Building Fundraising	203	-	453	608	48	-	48
Concessions	2,576	-	37,722	36,531	3,767	-	3,767
Total High School	2,779	-	38,175	37,139	3,815	-	3,815
Middle School:							
Building Fundraising	1,763	-	1,507	2,323	947	-	947
Memory book	1,109	-	4,112	4,573	648	-	648
Concessions	299	-	-	-	299	-	299
Total Middle School	3,171	-	5,619	6,896	1,894	-	1,894
Intermediate School:							
School fund raising	1,440	-	891	-	2,331	-	2,331
Elementary School:							
Student Activity	2,582	-	1,143	1,983	1,742	-	1,742
Total Special Projects	9,972	-	45,828	46,018	9,782	-	9,782
Total District Activity Funds	\$ 49,268	\$ -	\$ 181,057	\$ 180,564	\$ 49,761	\$ -	\$ 49,761

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394

ALL AGENCY FUNDS

SCHEDULE OF CASH RECEIPTS AND CASH DISBURSEMENTS –
REGULATORY BASIS

For the Year Ended June 30, 2015

<u>Fund</u>	<u>Beginning cash balance</u>	<u>Cash receipts</u>	<u>Cash disbursements</u>	<u>Ending cash balance</u>
Student Organizations:				
High School:				
Class of 2015	\$ 2,352	\$ 1,079	\$ 3,431	\$ —
Class of 2016	920	681	930	671
Class of 2017	48	913	846	115
Class of 2018	—	2,601	2,458	143
Student council	298	14,253	14,416	135
FBLA	257	863	668	452
Keys	1,651	5,649	6,478	822
Band	57	—	—	57
Drama	8,696	2,312	5,677	5,331
Cheerleaders	644	2,191	2,384	451
Foreign Language	196	—	—	196
FCA	295	1,295	916	674
Vocal music	1,951	45,325	47,082	194
FCCLA	729	2,398	2,532	595
National Honor Society	12	275	147	140
SADD	360	—	—	360
Yearbook	137	5,301	5,362	76
TSA	96	3,973	3,022	1,047
Thespians	1,100	1,099	1,521	678
Green Club	702	1,890	2,369	223
Prom	—	8,967	6,862	2,105
RH Lettermen's club	<u>202</u>	<u>—</u>	<u>—</u>	<u>202</u>
Total High School	<u>20,703</u>	<u>101,065</u>	<u>107,101</u>	<u>14,667</u>
Middle School:				
Band	4	—	—	4
Cheerleaders	1,638	1	70	1,569
Drama	2,485	2,953	2,634	2,804
Student book club	270	—	—	270
Chain links club	100	—	—	100
Vocal Music	2,084	7,012	7,752	1,344
Student council	<u>1,415</u>	<u>4,310</u>	<u>4,004</u>	<u>1,721</u>
Total Middle School	<u>7,996</u>	<u>14,276</u>	<u>14,460</u>	<u>7,812</u>
Intermediate School:				
Student council	<u>275</u>	<u>527</u>	<u>41</u>	<u>761</u>
Total Student Organizations	<u>\$ 28,974</u>	<u>\$ 115,868</u>	<u>\$ 121,602</u>	<u>\$ 23,240</u>
Sales Tax	<u>\$ —</u>	<u>\$ 25,872</u>	<u>\$ 25,842</u>	<u>\$ —</u>